

June 4 / Administration of William J. Clinton, 1993

NOTE: Identical letters were sent to Thomas S. Foley, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. The

reports detailing the proposed rescissions were published in the *Federal Register* on June 15.

Statement by the Press Secretary on the President's Task Force on National Health Care Reform

June 4, 1993

On January 25, 1993, the President announced the creation of a Task Force on National Health Care Reform. The President asked the task force to provide him with proposals for comprehensive health care reform. The President also announced on January 25 the creation of an interdepartmental working group that would gather and analyze information and options for the task force.

In over 20 meetings held during April and May, the task force reviewed materials it received from the interdepartmental working

group, formulated proposals and options for health care reform, and presented those proposals and options to the President. Each of those task force meetings was noticed in the *Federal Register*.

Having completed its mission, the task force terminated on May 30, as provided in its charter.

The President is now in the process of reviewing the proposals he has received from the task force and choosing from among the policy options that have been presented to him.

The President's Radio Address

June 5, 1993

Good morning. On February the 17th, I presented to our country a national economic strategy to create jobs and increase incomes through investments in our future and bringing our Government's deficit down. This plan is tough, and it requires real contributions from everyone. It was written to improve our economy long-term, but I believed back in February, just as I did in the campaign of 1992, that this plan could produce positive short-term results, and it already has.

Once it became clear that we would take responsibility for bringing our deficit down, interest rates started coming down. Analysts say that if we can keep these interest rates down for a year, we'll put over \$100 billion back into this economy. How? Because people will refinance their home loans or their business loans. Many of you listening to this program have already done that and have saved a great deal of money. Think what an extra \$100 billion can do, through lower interest rates on consumer loans, car loans, college loans, home loans, and

business loans. It means more jobs for ordinary Americans, higher business profits, better consumer confidence, and more consumer spending. All that will grow the economy. It's already beginning to work.

Just yesterday, unemployment fell below 7 percent for the first time in a year and a half. In just the last 4 months, the economy has added 755,000 new jobs. And last month, as mortgage rates hit a 20-year low, new home sales reached a 7-year high. That too means more jobs for ordinary Americans and more Americans realizing the dream of home ownership, building stronger neighborhoods and stronger communities, and making America a better place to live. We're moving on the right track. If we get our priorities right and our Government house in order, more people will be able to order houses for themselves. If we drive interest rates down, jobs and investment will keep going up.

Now the U.S. House of Representatives has acted courageously and decisively to approve our